

Recommendations for the organized exercise of the right of inspection of the shareholders of Almacenes Éxito S.A.

In accordance with the law provisions and the bylaws of Almacenes Éxito S.A. (hereinafter the "Company"), prior to the General Shareholders' Assembly in which the end-of-year balance sheet, the transformation, merger, split up or the cancellation of the Company's shares registration in the National Registry of Securities and Issuers and in the Colombian Stock Exchange, the Company will make available to its shareholders, **fifteen (15) business days** before the date of the meeting and at the administration offices, the legally required documentation for **the exercise of the right of inspection**.

The shareholders will be informed of this fact in the call for the meeting. During the indicated period, shareholders may freely exercise the right of inspection and surveillance that is enshrined in their favor by law.

Additionally, in the case of meetings in which the **conformation of the Board of Directors** will be deliberated and decided upon, the Company will make available to its shareholders on the corporate website:

- The lists of candidates to form the Board of Directors proposed by the shareholders.
- The resumes of the candidates to form the Board of Directors.
- The letters of acceptance of said candidates, and in the case of candidates for independent members, the statement on compliance with the independence requirements set forth in the law and in the Company's Corporate Governance Code.
- The Assessment Report of the candidates to form the Board of Directors, issued by the Appointments, Remuneration and Corporate Governance Committee and the Board of Directors.

Exercise of the right of inspection General Shareholders' Assembly Ordinary meeting March, 23, 2023

In accordance with the call to the [ordinary or extraordinary] meeting of the General Shareholders' Assembly made available by the Board of Directors and the CEO and communicated through publications made in the newspapers "El Colombiano" and "El Tiempo", on February 18, 2023, and on the virtual platforms of First Page and Valora Analitik, and in line with what is reported on the corporate website www.grupoexito.com.co from February 28, 2023, all documents required by law for exercising the **right of inspection** will be available to shareholders.

Guidelines for the organized exercise of the right of inspection.

To guarantee order and provide adequate support for the attention of queries and suggestions, access to the Company's management offices by shareholders may only be carried out under conditions that are compatible with the development of the Company's purpose in the normal course of its activities. In that sense, the exercise of the right of inspection must take place between 8:00 a.m. and 1:00 p.m., and 2:00 p.m. and 5:00 p.m., on business days only. Saturdays, Sundays and holidays are not considered business days.

It is suggested that the shareholder who wishes to exercise their right of inspection (the "Applicant") informs the Company at least two (2) calendar days in advance, by means of an email sent to asambleaexito@grupo-exito.com (the "Application").

The Application must contain:

- (i) The date and time in which you will go to exercise the right of inspection, to enable the Company to carry out all the procedures for your proper attention.
- (ii) The following documentation, accordingly:
 - If you are **acting on your own behalf**, you must indicate your full name and attach a copy of your identity document.
 - If you **act as a proxy**, you must attach:
 - Copy of the power of attorney granted by the shareholder in which the name of the proxy is indicated, the person in whom he or she can replace it, if applicable, the date of the right of inspection for which it is granted.
 - Copy of the identity documents of the shareholder and the proxy.
 - If you are **acting as a legal representative**, you must attach:
 - Copy of the certificate of existence and legal representation of the shareholder with a validity of less than three (3) months.
 - Copy of the identity document of the legal representative.
- (iii) The indication of whether the shareholder, proxy or legal representative is immersed in a potential conflict of interest or act of competition, in order to take the appropriate measures to avoid possible harm to the Company.

Documents subject to the right of inspection.

In accordance with the law provisions, shareholders can only review the documents indicated in articles 379 and 446 of the Commercial Code. Therefore, in compliance with said provisions, shareholders may inspect the following information:

- a. Financial Statements corresponding to the fiscal period to be evaluated (including the statement of financial situation and the comprehensive income statement), with their respective notes, previously approved by the Board of Directors.
- b. Opinion of the Statutory Auditor on the Financial Statements corresponding to the fiscal period to be evaluated, duly certified and previously approved by the Board of Directors of the Company.
- c. The profit distribution project that will be submitted to consideration before the General Shareholders' Assembly of the Company.
- d. Book of minutes of the Company's General Shareholders' Assembly.
- e. Book of minutes of the Company's Board of Directors.
- f. Management Report of the Board of Directors and the Legal Representative regarding the fiscal period to be evaluated, duly approved and adopted as its own by the Board of Directors of the Company.
- g. Special report of business group.

The minutes and books of other internal bodies of the Company, different than the General Shareholders' Meeting, the Board of Directors and its Support Committees shall not be subject to the right of inspection.

If the Applicant requires access to other books, receipts and papers, it shall expressly state so in the Request, indicating:

- a. The information requested.
- b. The book in which it is recorded.
- c. The corresponding receipts.

The Company shall make available to the Applicant the information requested, as long as it is not considered unreasonable, irrelevant to know the progress or interests of the Company, confidential or as information whose disclosure would put in imminent and severe danger its competitiveness or its safety and that of its managers and employees.

Therefore, the shareholders may request the information they consider, provided that it is:

- a. a. Corresponds to the last financial year; and
- b. b. Does not refer to information:
 - (i) About specific operations, such as commercial contracts, labor contracts, Company budgets, or other documents excluded by applicable regulations;
 - (ii) That deals with industrial secrets or whose disclosure would result in a violation of the Company's commercial and industrial reserve;
 - (iii) That, if disclosed, could be used to the detriment of the Company; or
 - (iv) That is not subject to inspection following the regulations contained herein.

Previous validation that the Applicant is indeed a shareholder of the Company, the administration shall respond to the request sent by e-mail, confirming the date and time on which he may go to the offices of the administration to exercise the right of inspection and surveillance that the law establishes in their favor.

Accompanying persons for the exercise of the right of inspection.

Shareholders exercising their right of inspection shall be accompanied by:

- (i) Up to two advisors of the respective shareholder, and
- (ii) The person designated by the Company's management to verifying that the right of inspection is exercised under the terms established in the applicable rules.

Resources available for the exercise of the right of inspection.

Before allowing access to the information subject to inspection, the management staff designated by the Company shall verify again on the visit date that the person who has appeared at the management offices effectively is a shareholder, a legal representative or an attorney-in-fact.

For the purpose of exercising the right of inspection, the Company shall make available to the Applicant a computer with the information previously requested through the Request sent to the e-mail asambleaexito@grupo-exito.com.

Said computer shall be located on the first floor of the administrative headquarters of Almacenes Éxito S.A., carrera 48 # 32 B Sur - 139, avenida las Vegas, Envigado, Antioquia.

Prohibitions for the exercise of the right of inspection.

At the time of exercising the right of inspection, the shareholder shall refrain from:

- Taking photographs or making videos of the information that has been made available.
- Remove any information from the place where the right of inspection is exercised or generate total or partial copies.
- Avoid the use of any mobile device.
- Avoid using any element that allows the reproduction or copying of available information.
- Request access to information concerning industrial secrets or data that, if disclosed, could be used to the detriment of the Company.

Record of the exercise of the right of inspection.

Once the inspection of the requested information has been completed, a record of the such visit shall be signed, containing at least the following information: (i) date and initial time of the visit; (ii) full name of the shareholder, proxy or legal representative; (iii) identification number of the shareholder and number of shares owned; (iv) documents subject to inspection; (v) concerns or suggestions raised by the shareholder; (vi) novelties on the visit; (vii) information on conflicts of interest; (viii) time of completion of the visit; and (ix) Name of the person designated by the Company's management who attended the visit..

Said minutes shall be signed by the shareholder, proxy or legal representative and, on behalf of the Company, by the person in charge of attending the visit.

Authorized channels to resolve doubts and concerns.

The only authorized mechanism for resolving concerns and responding to suggestions regarding the exercise of the right of inspection is the e-mail asambleaexito@grupo-exito.com. Likewise, this same method will respond to concerns and requests.